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**FIRE PROTECTION DISTRICT NO. 10
OF THE PARISH OF ACADIA**
Church Point, Louisiana

Financial Report

Year Ended December 31, 2007

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 6/18/08

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ACCOUNTANTS' COMPILATION REPORT

The Board of Directors
Fire Protection District No. 10
of the Parish of Acadia
Church Point, Louisiana

We have compiled the accompanying financial statements of the governmental activities and the major fund of the Fire Protection District No. 10 of the Parish of Acadia (the District), a component unit of the Acadia Parish Police Jury, as of and for the year ended December 31, 2007, which collectively comprise the District's basic financial statements as listed in the table of contents, and the accompanying supplementary information contained on page 16, which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management of the District. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, and results of operations. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The budgetary comparison information on pages 13-14 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have compiled the required supplementary information from information that is the representation of management, without audit or review. Accordingly, we do not express an opinion or any form of assurance on the required supplementary information. The prior year comparative information on the required supplementary information has been derived from the Fire Protection District's 2006 financial statements, which were not audited or reviewed and, accordingly, do not express an opinion or any other form of assurance on them.

Management has not presented the management's discussion and analysis information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be part of, the basic financial statements.

The prior year comparative information on the fund financial statements has been derived from the Fire Protection District's 2006 financial statements, which were not audited or reviewed and, accordingly, do not express an opinion or any other form of assurance on them.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Lafayette, Louisiana
March 21, 2008

BASIC FINANCIAL STATEMENTS

**GOVERNMENT-WIDE
FINANCIAL STATEMENTS (GWFS)**

FIRE PROTECTION DISTRICT NO. 10
OF THE PARISH OF ACADIA
Church Point, Louisiana

Statement of Net Assets
December 31, 2007

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 314,445
Due from other government agencies	<u>125,116</u>
Total current assets	<u>439,561</u>
Capital assets not being depreciated:	
Construction in progress	178,827
Other capital assets:	
Capital assets, net	<u>195,966</u>
Total capital assets	<u>374,793</u>
Total assets	<u>814,354</u>
LIABILITIES	
Current liabilities:	
Accounts payable	11,336
Bonds payable	38,000
Accrued interest	<u>2,867</u>
Total current liabilities	52,203
Noncurrent liabilities:	
Bonds payable	<u>392,000</u>
Total liabilities	<u>444,203</u>
NET ASSETS	
Invested in capital assets, net of related debt	195,966
Unrestricted	<u>174,185</u>
Total net assets	<u>\$ 370,151</u>

See accountants' compilation report.

FIRE PROTECTION DISTRICT NO. 10
OF THE PARISH OF ACADIA
Church Point, Louisiana

Statement of Activities
For the Year Ended December 31, 2007

Activities	Expenses	Fees, Fines, and Charges for Services	Net (Expense) Revenues and Changes in Net Assets
			Governmental Activities
Governmental activities:			
Public safety - fire	\$113,116	\$198,667	\$ 85,551
Interest on long - term debt	<u>6,562</u>	<u>-</u>	<u>(6,562)</u>
Total governmental activities	<u>\$119,678</u>	<u>\$198,667</u>	<u>78,989</u>
General revenues:			
Appropriation from the Town of Church Point			<u>31,556</u>
Change in net assets			110,545
Net assets - December 31, 2006			<u>259,606</u>
Net assets - December 31, 2007			<u>\$370,151</u>

See accountants' compilation report.

FUND FINANCIAL STATEMENTS (FFS)

FIRE PROTECTION DISTRICT NO. 10
OF THE PARISH OF ACADIA
Church Point, Louisiana

Comparative Balance Sheets
Governmental Fund
December 31, 2007 and 2006

	<u>General Fund</u>	
	<u>2007</u>	<u>2006</u>
ASSETS		
Cash	\$314,445	\$ 9,372
Due from other government agencies	<u>125,116</u>	<u>75,177</u>
Total assets	<u>\$439,561</u>	<u>\$ 84,549</u>
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	\$ 11,336	\$ 7,035
Fund balance:		
Unreserved, undesignated	<u>428,225</u>	<u>77,514</u>
Total liabilities and fund balance	<u>\$439,561</u>	<u>\$ 84,549</u>

See accountants' compilation report.

FIRE PROTECTION DISTRICT NO. 10
OF THE PARISH OF ACADIA
Church Point, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
to the Statement of Net Assets
December 31, 2007

Total fund balance for the governmental fund at December 31, 2007		\$ 428,225
Capital assets at December 31, 2007	\$ 691,122	
Less: Accumulated depreciation	<u>(316,329)</u>	374,793
Long-term liabilities at December 31, 2007		
Bonds payable at December 31, 2007	(430,000)	
Accrued interest	<u>(2,867)</u>	<u>(432,867)</u>
Total net assets of governmental activities at December 31, 2007		<u>\$ 370,151</u>

See accountants' compilation report.

FIRE PROTECTION DISTRICT NO. 10
OF THE PARISH OF ACADIA
Church Point, Louisiana

Comparative Statements of Revenues, Expenditures, and Change in Fund Balance
Governmental Fund
Years Ended December 31, 2007 and 2006

	General Fund	
	2007	2006
Revenues:		
Intergovernmental revenues -		
Parcel fees	\$174,117	\$ 75,177
Insurance rebate	24,550	-
Total revenues	<u>198,667</u>	<u>75,177</u>
Expenditures:		
Current -		
Public safety - fire	95,646	7,212
Capital outlay	210,171	-
Debt service - interest expense	3,695	-
Total current expenditures	<u>309,512</u>	<u>7,212</u>
Excess (deficiency) of revenues over expenditures	<u>(110,845)</u>	<u>67,965</u>
Other financing sources:		
Proceeds from bonds	430,000	-
Appropriation from the Town of Church Point	31,556	9,549
Total other financing sources	<u>461,556</u>	<u>9,549</u>
Net change in fund balance	350,711	77,514
Fund balance, beginning	<u>77,514</u>	<u>-</u>
Fund balance, ending	<u>\$428,225</u>	<u>\$ 77,514</u>

See accountants' compilation report.

FIRE PROTECTION DISTRICT NO. 10
OF THE PARISH OF ACADIA
Church Point, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Change in Fund Balance of Governmental Fund
to the Statement of Activities
For the Year Ended December 31, 2007

Total net change in fund balance for the year ended December 31, 2007 per Statement of Revenues, Expenditures and Changes in Fund Balance		\$ 350,711
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Capital outlay which is considered expenditures on Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 210,171	
Less: Depreciation expense for the year ended December 31, 2007	<u>(17,470)</u>	192,701
Proceeds from bonds		(430,000)
Difference between interest on long-term debt on modified accrual basis versus interest on long-term debt on accrual basis		<u>(2,867)</u>
Total change in net assets for the year ended December 31, 2007 per Statement of Activities		<u>\$ 110,545</u>

See accountants' compilation report.

**REQUIRED
SUPPLEMENTARY INFORMATION**

**FIRE PROTECTION DISTRICT NO. 10
OF THE PARISH OF ACADIA
Church Point, Louisiana**

**General Fund
Budgetary Comparison Schedule
Year Ended December 31, 2007
With Comparative Actual amounts for the Year Ended December 21, 2006**

	2007			Variance with Final Budget	2006
	Budget			Positive	Actual
	Original	Final	Actual	(Negative)	
Revenues:					
Intergovernmental revenues -					
Parcel fees	\$123,352	\$173,352	\$174,117	\$ 765	\$75,177
Insurance rebate	-	24,000	24,550	550	-
Total revenues	<u>123,352</u>	<u>197,352</u>	<u>198,667</u>	<u>1,315</u>	<u>75,177</u>
Expenditures:					
Current -					
Public safety - fire:					
General insurance	12,000	8,250	8,237	13	-
Supplies	2,550	850	823	27	217
Building repairs and maintenance	2,550	4,550	4,524	26	1,512
Utilities	5,500	2,200	2,033	167	351
Publications	-	4,500	4,409	91	-
Elections	-	7,200	7,179	21	-
Communications	1,250	2,500	2,461	39	146
Truck repairs and maintenance	3,500	21,000	20,815	185	-
Fire equipment	39,050	27,000	26,904	96	-
Fuel and oil	2,250	3,000	2,877	123	263
Commissioner fees	-	7,200	7,200	-	1,800
Legal and professional fees	12,000	8,200	8,177	23	2,908
Miscellaneous	2,500	50	7	43	15
Total public safety - fire	<u>83,150</u>	<u>96,500</u>	<u>95,646</u>	<u>854</u>	<u>7,212</u>
Capital outlay	<u>196,202</u>	<u>209,050</u>	<u>210,171</u>	<u>(1,121)</u>	<u>-</u>
Debt service -					
Interest expense	<u>3,600</u>	<u>3,600</u>	<u>3,695</u>	<u>(95)</u>	<u>-</u>
Total expenditures	<u>282,952</u>	<u>309,150</u>	<u>309,512</u>	<u>(362)</u>	<u>7,212</u>
Excess (deficiency) of revenues over expenditures	<u>(159,600)</u>	<u>(111,798)</u>	<u>(110,845)</u>	<u>953</u>	<u>67,965</u>

(continued)

FIRE PROTECTION DISTRICT NO. 10
OF THE PARISH OF ACADIA
Church Point, Louisiana

General Fund
Budgetary Comparison Schedule (Continued)
Year Ended December 31, 2007
With Comparative Actual amounts for the Year Ended December 21, 2006

	2007			Variance with Final Budget	2006
	Budget		Actual	Positive (Negative)	Actual
	Original	Final			
Other financing sources:					
Proceeds from bonds	430,000	430,000	430,000	-	-
Appropriation from the Town of Church Point	29,600	29,600	31,556	1,956	9,549
Total other financing sources	459,600	459,600	461,556	1,956	9,549
 Excess of revenues and other sources over expenditures	300,000	347,802	350,711	2,909	77,514
 Fund balance, beginning	77,514	77,514	77,514	-	-
 Fund balance, ending	\$ 377,514	\$ 425,316	\$ 428,225	\$ 2,909	\$ 77,514

**OTHER
SUPPLEMENTARY INFORMATION**

FIRE PROTECTION DISTRICT NO. 10
OF THE PARISH OF ACADIA

COMPENSATION PAID TO BOARD OF COMMISSIONERS
Year Ended December 31, 2007

The members of the Board of Commissioners opted to not receive a per diem for attendance at meetings of the Board. The Board of Commissioners approved to pay the Secretary-Treasurer, Charles Labbe, \$600 per month for his services and responsibilities.

See Accountant's Compilation Report